

FISCAL NOTE

SB 262 - HB 784

February 12, 2001

SUMMARY OF BILL: Provides that when the insured files a property and casualty claim with an insurance company, such company shall provide the insured a written statement setting forth various rights of the insured. Failure to comply with this provision shall be deemed an unfair claim settlement practice under TCA 56-8-104.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

Increase State Expenditures - Not Significant

Estimate assumes that:

- any increase in state revenues from the levying and collection of civil penalties for violations of the provisions of this bill will not be significant.
- any increase in expenditures associated with the investigation of violations of the provisions of this bill will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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